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74-49,205. Retirement benefit, determination; participating service. For any member who is first employed by a participating employer on or after July 1, 2009, and who retires on or after such member's normal retirement date, but prior to January 1, 2014, the amount for participating service shall be equal to the total of 1.75% of the member's final average salary, and for any member who retires after such member's normal retirement date, and on and after January 1, 2014, the amount for participating service shall be equal to 1.85% of the member's final average salary, multiplied by the number of years of participating service to be used in determining such member's annual retirement benefit.

History: L. 2007, ch. 164, § 5; L. 2012, ch. 171, § 23; July 1.